

GENERAL AGREEMENT ON TARIFFS AND TRADE

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CONTRACTING PARTIES
Twenty-Eighth Session

SUMMING UP BY THE CHAIRMAN OF THE CONTRACTING PARTIES

At the concluding meeting¹ of the session, on 14 November 1972, the Chairman made the following summing-up.

We have heard many very useful and specific suggestions during the discussion under item 4 - Review of International Economic Relations. These will be fully reflected in the summary records of the session and will be taken into account in our future work.

What I would like to do now is to sum up on what appears to me to be the principal points that have emerged in the discussion.

A number of contracting parties, accounting for a substantial proportion of world trade, have reaffirmed their intention to initiate and actively support multi-lateral trade negotiations in 1973 in the framework of GATT, subject to such internal authorization as may be required, covering tariffs, non-tariff barriers and other measures which impede or distort trade. They agree that the negotiations shall cover both industrial and agricultural products, including tropical products, and take particular account of the need to find solutions to the problems of developing countries, including the problems of the least developed countries. They also agree to re-examine the adequacy of the multilateral safeguard system. They welcome the participation of other contracting parties, and of developing countries not contracting parties, in the preparatory work for the negotiations and look forward to the participation of these countries in the negotiations. They express the hope that these negotiations could be concluded in 1975.

The CONTRACTING PARTIES recognize the importance of the proposed multilateral negotiations and agreed that the stated objectives of expansion and ever greater liberalization of world trade, and improvement in the standards of living of the people of the world can best be achieved through co-ordinated efforts to solve in an equitable way the trade problems of both the developed and the developing countries.

¹The summing-up was approved by the CONTRACTING PARTIES. The delegations of Argentina and Chile reserved their position with respect to the fourth and fifth paragraphs of the summing-up. The delegations of Cuba and Peru reserved their position on the summing-up as a whole.

It was also agreed that the multilateral trade negotiations should aim to secure additional benefits for the international trade of the developing countries so as to achieve a substantial increase in their foreign exchange earnings, diversification of their exports and an acceleration of the rate of growth of their trade, taking into account their development needs.

Representatives of developing countries, both contracting parties and non-contracting parties, have stated their interest in these trade negotiations and their interest in participating in their preparation, with the technical support of the secretariat, and expressed the hope that the work on defining principles and guidelines for the negotiations will proceed rapidly so that developing countries can take timely decisions on their participation in the negotiations.

The CONTRACTING PARTIES confirm their will to achieve the necessary conditions, having regard to all the interests concerned, for undertaking new and far-reaching multilateral negotiations in 1973 under the auspices of the GATT. To this end all contracting parties and developing countries not contracting parties have agreed to work together in preparation for the negotiations and, for this purpose, to establish a Preparatory Committee. The Committee will analyze and interpret in common the essential facts of the situation. It will develop methods and procedures for the negotiations with the full and active support of the three existing committees and in co-ordination with them. Membership in the Committee shall be open to all contracting parties and to developing countries not contracting parties who wish to participate in the preparatory work for the negotiations. The Director-General is requested to convene the first meeting at a date to be set after consultation with delegations.

On the basis set out above there is also a consensus supporting the convening of a meeting at ministerial level in September 1973 to consider the report of the Preparatory Committee, to establish a Trade Negotiations Committee and to provide the necessary guidelines for these negotiations. Arrangements for such a meeting will, therefore, be made.